

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02

LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01

L-03 H-01 PA-01 PRS-01 /088 W

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FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 4893

INFO TREASURY WASHDC

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PLEASE PASS FEDERAL RESERVE SYSTEM

EO 11652: N/A

TAGS: EFIN MX

SUBJECT: RECENT ECONOMIC INDICATORS

REF: MEXICO 3096

1. THIS CABLE REPORTS MOST SIGNIFICANT DATA IN BANK OF MEXICO'S ECONOMIC INDICATORS FOR JULY, 1977. BALANCE OF PAYMENTS DATA FOR FIRST TWO QUARTERS BEING REPORTED SEPARATELY. BANK OF MEXICO'S FINAL ANNUAL REPORT FOR 1976 IS BEING RELEASED SEPTEMBER 12, AND CONTAINS OFFICIAL DATA ON 1976 NATIONAL ACCOUNTS.

2. MONEY SUPPLY UNADJUSTED AT END-JUNE WAS 145.8 BILLION PESOS OF WHICH CURRENCY WAS 69.3 BILLION AND CHECKING ACCOUNTS 76.4 BILLION. SEASONALLY ADJUSTED FIGURE WAS 148.0 BILLION.

3. TOTAL PESO DENOMINATED LIABILITIES OF BANKING SYSTEM WERE 429.8 BILLION AS OF END JUNE; FOREIGN CURRENCY
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DENOMINATED LIABILITIES WERE \$15.3 BILLION. EXCHANGE RATE FOR LATTER WAS 23.09.

4. PESO-DENOMINATED AND FOREIGN CURRENCY DENOMINATED FINANCING AT END-JUNE WAS 495.6 BILLION PESOS AND \$10.5 BILLION, RESPECTIVELY.

5. FEDERAL GOVERNMENT REVENUES IN MAY WERE 20.9 BILLION PESOS; OUTLAYS WERE 21.5 BILLION.

6. INDUSTRIAL PRODUCTION INDEX FOR MAY WAS 151.8; 5.2 PERCENT ABOVE APRIL FIGURE (WHICH WAS INFLUENCED BY EASTER HOLIDAYS) AND 3.3 PERCENT ABOVE MAY '76 FIGURE. THE 16 SUB-INDICES OF MANUFACTURES INDEX, EIGHT WERE UP IN JUNE AND EIGHT WERE DOWN. THIS MAY INDICATE THAT APPARENT RECOVERY IN INDUSTRIAL OUTPUT IS STILL QUITE WEAK.

7. NATIONAL CONSUMER PRICE INDEX IN JULY WAS 287.2 UP 1.1 PERCENT FROM JUNE AND 34 PERCENT ABOVE JUNE '76 FIGURE. WHOLESALE PRICE INDEX IN JUNE WAS 508.0, UP 0.7 PERCENT FROM MAY, AND 48.2 PERCENT FROM JULY 1976.

8. BANK OF MEXICO'S FINAL ANNUAL REPORT FOR 1976, PUTS 1976 GDP AT 1,220.8 BILLION PESOS AT CURRENT PRICES AND 398.6 BILLION PESOS AT 1960 PRICES. REAL GDP UP 2.1 PERCENT; PRICE DEFLATOR WAS 19.5 PERCENT.

9. THESE DATA WILL BE RELEASED PUBLICLY ON SEPTEMBER 14, 1977.

DECLASSIFY SEPTEMBER 14, 1977.
THOMPSON

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Message Attributes

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